



CFM HOLDINGS LIMITED

(Incorporated in Singapore under Company Registration No. 200003708R)

SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF 51% OF THE ISSUED SHARE CAPITAL OF SING-SWE MM BIOTECHNOLOGY PTE. LTD. – RECEIPT OF MANAGEMENT ACCOUNTS

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of CFM Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 3 June 2021, 4 June 2021, 16 August 2021, 20 September 2021 and 22 September 2021 (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms shall bear the same meaning as set out in the Announcements.

2. RECEIPT OF MANAGEMENT ACCOUNTS

As set out in the Announcement dated 22 September 2021, the Vendors are obliged to deliver the management accounts evincing the Target Group NPAT generated up to 30 September 2021 no later than 15 October 2021.

The Board wishes to update Shareholders that the Company had, as of 15 October 2021, received the said management accounts from the Vendors.

The Company is in the process of conducting its legal and financial due diligence on the Target as well as its review of the aforementioned management accounts, in consultation with its professional advisers. The Company will announce its determination on the amount of Consideration payable under the First Tranche, by way of Consideration Shares, in compliance with the relevant listing rules in due course.

3. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company as the Proposed Acquisition is subject to certain conditions. There is no assurance or certainty that the SPA will be completed, being subject to such conditions. In the event of any doubt as to the action they should take, Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers.

The Company will make the necessary announcements as and when there are further material developments on the Proposed Transactions, in compliance with the Catalyst Rules.

BY ORDER OF THE BOARD

Lim Fong Li Janet
Executive Director and Chief Executive Officer
22 October 2021

*This Announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Announcement, including the correctness of any of the statements or opinions made or reports contained in this Announcement.*

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